

DEPARTMENT OF VETERANS AFFAIRS

OFFICE OF THE SECRETARY

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March 17, 2005

VETERANS' FINANCE COMMITTEE OF 1943

The Honorable Arnold Schwarzenegger, Governor of California

The Honorable Philip Angelides, State Treasurer

The Honorable Steve Westly, State Controller

The Honorable Tom Campbell, Director of Finance

The Honorable Tom Johnson, Secretary of Veterans Affairs

The Honorable Bill Lockyer, Legal Adviser

A meeting of the Veterans' Finance Committee of 1943 has been set for Monday, March 28, 2005, at 10:00 a.m. in the Treasurer's Office, 915 Capitol Mall, Room 110, Sacramento, California.

The purpose of the meeting is for the Department of Veterans Affairs to present, for the Committee's consideration, the Department's financing plan and related proposed resolutions authorizing the issuance of Veterans General Obligation Bonds and Commercial Paper Notes to generate new proceeds and to refund previously issued Veterans General Obligation Bonds and Commercial Paper Notes and approving a proposed change in the interest rate methodology to be used by the Department. The Committee will also be asked to elect an Assistant Secretary to perform administrative tasks for the Committee.

Please find enclosed a Meeting Notice and Agenda, the plan of finance, the proposed interest rate methodology, and a copy of the minutes of the meeting held on February 4, 2002. Copies of the Resolutions will be provided as soon as they are available for distribution. If you need further information, please contact Weijian Ni, Chief, Bond Finance Division, at (916) 653-1948.

Sincerely,

Tom Johnson, FACHE

Secretary

Veterans' Finance Committee of 1943

Enclosures

**MEETING NOTICE
AND
AGENDA**

VETERANS' FINANCE COMMITTEE OF 1943

**State Treasurer's Office
915 Capitol Mall, Room 110
Sacramento, California
Monday, March 28, 2005
at 10:00 a.m.**

1. Call to Order.
2. Roll Call:
 - Arnold Schwarzenegger, Governor of California
 - Philip Angelides, State Treasurer
 - Steve Westly, State Controller
 - Tom Campbell, Director of Finance
 - Tom Johnson, Secretary of Veterans Affairs
3. Election of an Assistant Secretary for the Veterans' Finance Committee of 1943 (the Committee), for purposes of providing administrative assistance to the Committee.
4. Consideration of the Minutes of the Meeting held on February 4, 2002.
5. Presentation by the Department of Veterans Affairs (the Department) of a proposed resolution approving the determination of new interest rate guidelines establishing the methodology and timing for determining or modifying the interest rates applicable to contracts of purchase funded on or after December 3, 2004 under the Veterans Farm and Home Purchase Act of 1974.
6. Action on resolution described in paragraph 5 above.
7. Presentation by the Department of a plan of finance, including Veterans General Obligation Bonds and Commercial Paper Notes for the purpose of generating new proceeds or of refunding certain previously issued Veterans General Obligation Bonds and Commercial Paper Notes which are the subject of resolutions submitted for the Committee's consideration at this meeting, as more fully described in item 8.
8. Submission of the following resolutions by the Department for consideration and action by the Committee:
 - a. Resolution V under the Veterans Bond Act of 1996, Authorizing the Issuance of State of California Veterans Commercial Paper Notes, Veterans Bonds, and Veterans Refunding Bonds in the Principal Amount Not to Exceed \$214,990,000.

- b. Resolution XXI under the Veterans Bond Act of 1980, Authorizing the Issuance of State of California Veterans Commercial Paper Notes and Veterans Refunding Bonds in the Principal Amount Not to Exceed \$17,650,000.00.
 - c. Resolution X under the Veterans Bond Act of 1982, Authorizing the Issuance of State of California Veterans Commercial Paper Notes and Veterans Refunding Bonds in the Principal Amount Not to Exceed \$18,000,000.00.
 - d. Resolution IX under the Veterans Bond Act of 1984, Authorizing the Issuance of State of California Veterans Commercial Paper Notes and Veterans Refunding Bonds in the Principal Amount Not to Exceed \$36,645,000.00.
 - e. Resolution XVII under the Veterans Bond Act of 1986, Authorizing the Issuance of State of California Veterans Commercial Paper Notes and Veterans Refunding Bonds in the Principal Amount Not to Exceed \$91,280,000.
 - f. Resolution X under the Veterans Bond Act of 1988, Authorizing the Issuance of State of California Veterans Refunding Bonds in the Principal Amount Not to Exceed \$103,335,000.
 - g. Resolution X under the Veterans Bond Act of 1990, Authorizing the Issuance of State of California Veterans Refunding Bonds in the Principal Amount Not to Exceed \$139,345,000.
 - h. Resolution I under the Veterans Bond Act of 2000, Authorizing the Issuance of State of California Veterans Commercial Paper Notes and Veterans Bonds in the Principal Amount Not to Exceed \$129,985,000.
9. In the event that the Department has not been able to obtain, in time for submission to the Committee at this meeting, the approval by the Governor of the “plans and projects” represented by the part of this financing plan described in (b) through (h) above, only the resolutions described in (a) above will be submitted for approval and all others will be deleted from the agenda.
10. Public Comment
11. Adjournment

The Veterans’ Finance Committee of 1943 complies with the Americans with Disabilities Act (ADA) by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information given to the member of the Veterans’ Finance Committee of 1943 in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Eric Tiche no later than five calendar days before the meeting at (916) 653-1900 and Telecommunication Device for the Deaf (TDD) services at (916) 654-9922.

Questions or requests for additional information prior to the Committee meeting may be referred to Weijian Ni at (916) 653-1948. Mail address: Department of Veterans Affairs, Bond Finance Division, 1227 O Street, Sacramento, CA 95814. The agenda is also available on our website: <http://www.cdva.ca.gov/calvet/financeagenda.pdf>.